



ARIZONA DEPARTMENT OF TRANSPORTATION
MARICOPA TRANSPORTATION EXCISE TAX

AUGUST 2004

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	<u>FY 2004 Actual</u>	<u>FY 2005 Actual</u>	<u>Change</u>	<u>FY 2005 /2 Estimate</u>	<u>Change</u>
July	\$23,370	\$25,739	10.1%	\$25,337	1.6%
August	22,534	24,250	7.6%	24,071	0.7%
Subtotal /1	\$45,904	\$49,989	8.9%	\$49,408	1.2%
September	22,664			24,394	
October	23,384			24,900	
November	23,475			25,049	
December	22,732			24,766	
January	28,728			30,456	
February	22,633			23,963	
March	23,631			24,783	
April	26,613			27,366	
May	24,280			25,882	
June	24,556			25,933	
Total /1	\$288,600	\$49,989		\$306,900	

Revenue Trends By Category

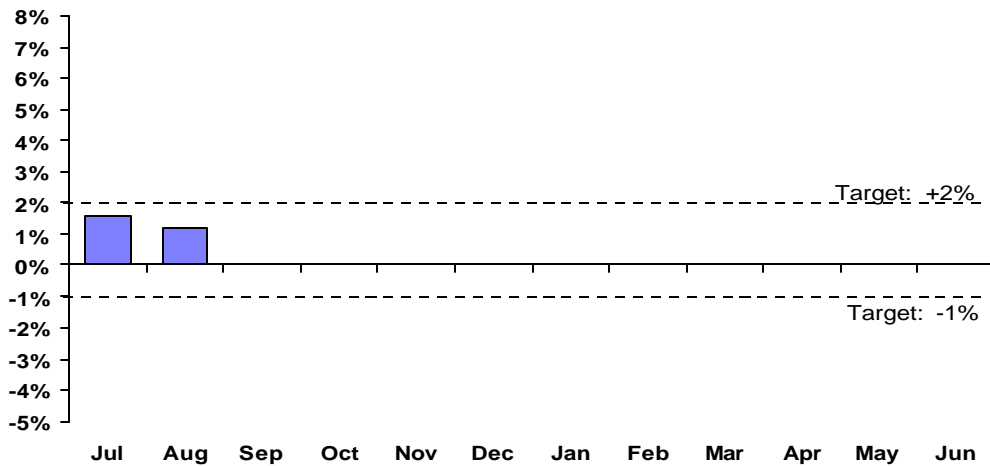
Fiscal Year to Date

<u>Category</u>	<u>FY 2004 Actual</u>	<u>FY 2005 Actual</u>	<u>Change</u>	<u>FY 2005 /2 Estimate</u>	<u>Change</u>
Retail Sales	\$22,526	\$24,475	8.7%	\$24,466	0.0%
Contracting	7,058	8,270	17.2%	7,844	5.4%
Utilities	4,045	4,162	2.9%	4,241	-1.9%
Restaurant & Bar	3,617	4,002	10.6%	3,952	1.3%
Rental of Real Prop.	3,956	4,261	7.7%	4,248	0.3%
Rental of Pers. Prop.	2,026	2,163	6.8%	2,038	6.2%
Other	2,676	2,656	-0.7%	2,619	1.4%
Total /1	\$45,904	\$49,989	8.9%	\$49,408	1.2%

NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2004.

**RARF Forecast Performance
Actual to Estimate
Cumulative Year to Date
FY 2005**



Summary:

RARF revenues through August 2004 totaled \$50.0 million, an increase of 8.9 percent over the same period last year and 1.2 percent above the estimate. For the month of August, RARF revenues amounted to \$24.3 million, an increase of 7.6 percent over August 2003 and 0.7 percent above the estimate. The growth in RARF revenues for the first two months of FY 2005 has been centered in **Retail Sales** and **Contracting**, the two largest RARF revenue categories.

Highlights:

- The Maricopa County's **Retail Sales** revenue increased by 9.1 percent over August 2003. Consumer spending over the next two months will be a good indicator for the coming holiday shopping season.
- The August 2004 **Contracting** revenue category increased by 13.1 percent over the same month last year. This revenue category has posted double digit gains each month since March 2004.

**RARF Monthly Revenue Trends
(Dollars in Millions)**

